

21

# HARTER, SECRET & EMERY LLP

ATTORNEYS AT LAW

One Marine Midland Center, Suite 3550  
Buffalo, New York 14203-2884  
716-853-1616

431 East Fayette Street  
Syracuse, New York 13202-1919  
315-474-4000

111 Washington Avenue, Suite 206  
Albany, New York 12210-2206  
518-434-4377

A LIMITED LIABILITY PARTNERSHIP INCLUDING PROFESSIONAL ASSOCIATIONS

700 MIDTOWN TOWER  
ROCHESTER, NEW YORK 14604-2070  
716-232-6500  
FAX 716-232-2152

E-mail: [smelech@hselaw.com](mailto:smelech@hselaw.com)

800 Laurel Oak Drive, Suite 400  
Naples, Florida 34108-2738  
941-598-4444

6719 Winkler Road, Suite 121  
Fort Myers, Florida 33919-7200  
941-489-1774

Please Reply To: Rochester  
Direct Dial: 716-231-1275

January 14, 1998

## UPS NEXT DAY DELIVERY

Surface Transportation Board  
1925 K Street N.W., Room 715  
Washington, D.C. 20423-0001

Attention: Recordation, Janice M. Fort

Re: First National Bank/Genesee & Wyoming Inc. and Related Entities

Dear Janice:

I have never received the General Releases which you sent to me on January 2, 1998, which you said indicated incorrect recordation numbers, as we discussed. Therefore, enclosed again are the copies of the General Release of Amended and Restated Security Agreement dated as of February 8, 1996, executed by BankBoston, N.A., as Agent, on October 31, 1997 on behalf of each of the following named entities. The original Recordation Number assigned by the Surface Transportation Board appears next to the name. Please record the enclosed Agreements using the original recordation number.

- ✓ Genesee & Wyoming Inc. 19467
- ✓ Allegheny & Eastern Railroad, Inc. 19455
- ✓ Bradford Industrial Rail, Inc. 19456
- ✓ Buffalo & Pittsburgh Railroad, Inc. 19457
- ✓ The Dansville and Mount Morris Railroad Company 19458
- ✓ Genesee & Wyoming Investors, Inc. 19461
- ✓ Genesee & Wyoming Railroad Services, Inc. 19463
- ✓ Genesee & Wyoming Railroad Company 19468
- ✓ GWI Dayton, Inc. 19459
- ✓ GWI Rail Management Corporation 19464
- ✓ GWI Switching Services, L.P. 19466
- ✓ Illinois & Midland Railroad, Inc. 19932
- ✓ Louisiana & Delta Railroad, Inc. 19469
- ✓ Portland & Western Railroad, Inc. 19931
- ✓ Rochester & Southern Railroad, Inc. 19462
- ✓ Willamette & Pacific Railroad, Inc. 19465

RECORDATION NO. 20382-A FILED  
 JAN 16 '98 10-42 AM  
 Jan 16 10 42 AM '98

RECEIVED  
 SURFACE TRANSPORTATION BOARD



SURFACE TRANSPORTATION BOARD  
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

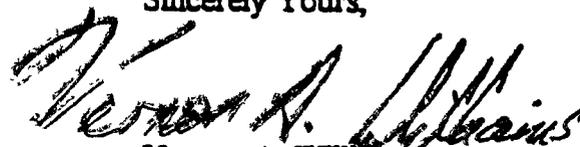
Susan J. Melech  
Harter, Secrest & Emery LLP  
700 Midtown Rower  
Rochester, New York 14604-2070

DATE 1/16/98

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301  
and 49 CFR 1177.3 (c), on 1/16/98 at 10:42AM, and  
assigned recordation number(s). 19455-C, 19456-B, 19457-C, 19458-B, 19459-B,  
19461-B, 19462-B, ██████████, 19463-B, 19464-B,  
19465-C, 19466-B, 19467-B, 19468-C, 19469-B,  
19931-A, 19932-B, 20052-B, 20382-A, 20383-A,  
20384-A and 20385-A. ✓

Sincerely Yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

\$ 504.00 (2)  
The amount indicated at the left has been received in payment of a fee in  
connection with a document filed on the date shown. This receipt is issued for the amount paid.  
In the event of an error or any questions concerning this fee, you will receive a notification after  
the Surface Transportation Board has an opportunity to examine your document.

Signature



RECORDATION NO. 20382-A FILED  
JAN 16 '98 10-42 AM

**GENERAL RELEASE OF  
INSTRUMENT OF ADHERENCE FOR SECURITY AGREEMENT**

Dated as of November 8, 1996

WHEREAS, CAROLINA COASTAL RAILWAY, INC. (the "Company") and BANKBOSTON, N.A. (f/k/a The First National Bank of Boston), as agent (the "Agent") for itself and those banks (the "Banks") which are or may become parties to that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of February 8, 1996 (the "Credit Agreement"), are parties to that certain Instrument of Adherence for Security Agreement dated as of November 8, 1996 (the "Security Agreement"); and

WHEREAS, the Agent, at the direction of the Banks, has agreed to release the lien with respect to Rolling Stock listed on Schedule A attached hereto;

NOW, THEREFORE, in consideration of the foregoing premises, the Agent hereby agrees as follows:

The lien created by the Security Agreement on the Rolling Stock listed on Schedule A attached hereto is hereby released. Capitalized terms which are used herein without definition and which are defined in the Security Agreement shall have the same meanings herein as in the Security Agreement.

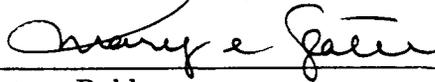
IN WITNESS WHEREOF, the Agent has caused this General Release to be executed by its duly authorized officer as of the 31<sup>st</sup> day of October, 1997.

**BANKBOSTON, N.A., as Agent**

By: Barbara Wilson  
Barbara Wilson  
Managing Director

Commonwealth of Massachusetts ) ss.  
County of Suffolk )

On this 29 day of October, 1997, before me personally appeared Barbara Wilson, to me personally known, who, being by me duly sworn, says that she is Managing Director of BankBoston, N.A., and that she is duly authorized to sign the foregoing instrument on behalf of said banking association, and she acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.



Notary Public

MARY E. FLATEP  
Notary Public

My commission expires: My Commission Expires November 2, 2001

**Schedule A**

**Rolling Stock**

**RAIL LINK, INC.**  
**SCHEDULE OF LOCOMOTIVES**  
**AS OF 9/9/96**

Owner

Carolina Coastal → 1  
 Commonwealth → 2  
 Talleyrand → 3  
 Talleyrand → 4  
 Talleyrand → 5  
 Talleyrand → 6  
 Talleyrand → 7  
 Talleyrand → 8  
 Talleyrand → 9  
 Talleyrand → 10  
 Talleyrand → 11  
 Talleyrand → 12  
 Talleyrand → 13  
 Talleyrand → 14  
 Talleyrand → 15  
 Talleyrand → 16  
 Talleyrand → 17  
 Talleyrand → 18  
 Talleyrand → 19  
 Talleyrand → 20  
 Talleyrand → 21  
 Talleyrand → 22  
 Talleyrand → 23  
 Talleyrand → 24  
 Talleyrand → 25  
 Talleyrand → 26  
 Talleyrand → 27  
 Talleyrand → 28  
 Talleyrand → 29  
 Talleyrand → 30  
 Talleyrand → 31  
 Talleyrand → 32  
 Talleyrand → 33  
 Talleyrand → 34  
 Talleyrand → 35  
 Talleyrand → 36  
 Talleyrand → 37  
 Talleyrand → 38  
 Talleyrand → 39  
 Talleyrand → 40  
 Talleyrand → 41  
 Talleyrand → 42  
 Talleyrand → 43  
 Talleyrand → 44  
 Talleyrand → 45  
 Talleyrand → 46  
 Talleyrand → 47  
 Talleyrand → 48  
 Talleyrand → 49

26, 7, 9 - 49  
 are  
 owned by  
 Rail Link, Inc

| UNIT # | TYPE      | LOCATION        | COST    | 12/31/95<br>ACC<br>DEPR | 12/31/95<br>BOOK<br>VALUE |
|--------|-----------|-----------------|---------|-------------------------|---------------------------|
| 1      | W-1000    | PINETOWN NC     | 13,395  | 9,981                   | 4,314                     |
| 2      | CF-7      | SUFFOLK VA      | 73,843  | 40,811                  | 33,032                    |
| 3      | SW-10     | JACKSONVILLE FL | 100,000 | 0                       | 100,000                   |
| 4      | SW-1200   | JACKSONVILLE FL | 90,000  | 0                       | 90,000                    |
| 5      | W-1200    | PLYMOUTH NC     | 43,275  | 33,047                  | 10,228                    |
| 6      | W-1200    | PLYMOUTH NC     | 40,455  | 33,526                  | 6,929                     |
| 7      | GP-7      | IESUP, GA       | 67,800  | 45,089                  | 22,711                    |
| 8      | GP-7      | IESUP GA        | 67,200  | 44,615                  | 22,585                    |
| 9      | W-1200    | BRUNSWICK GA    | 99,463  | 0                       | 99,463                    |
| 10     | W-1200    | BRUNSWICK GA    | 99,539  | 0                       | 99,539                    |
| 11     | CF-7      | FREEMPT TX      | 83,564  | 46,595                  | 36,969                    |
| 12     | CF-7      | FREEMPT TX      | 85,004  | 47,031                  | 37,973                    |
| 13     | SW-7      | DEER PARK TX    | 77,200  | 33,289                  | 43,911                    |
| 14     | W-1200    | PASADENA TX     | 45,000  | 20,468                  | 24,532                    |
| 15     | W-900     | PASADENA TX     | 62,513  | 23,506                  | 39,007                    |
| 16     | CF-7      | DEER PARK TX    | 91,603  | 51,078                  | 40,525                    |
| 17     | CF-7      | DEER PARK TX    | 76,222  | 42,587                  | 33,635                    |
| 18     | CF-7      | FREEMPT TX      | 86,722  | 39,537                  | 47,185                    |
| 19     | CF-7      | FREEMPT TX      | 77,175  | 47,545                  | 29,630                    |
| 20     | SW-7      | ALVIN TX        | 82,341  | 20,569                  | 61,772                    |
| 21     | W-1200    | ALVIN TX        | 81,459  | 12,956                  | 68,503                    |
| 22     | CF-7      | FREEMPT TX      | 84,448  | 51,890                  | 32,558                    |
| 23     | CF-7      | FREEMPT TX      | 86,861  | 47,139                  | 39,722                    |
| 24     | SW-10     | PINE BLUFF AR   | 25,575  | 14,503                  | 11,072                    |
| 25     | SW-10     | PINE BLUFF AR   | 25,738  | 12,546                  | 13,192                    |
| 26     | SW-8      | PINE BLUFF AR   | 92,435  | 10,077                  | 82,358                    |
| 27     | SW-900    | PINE BLUFF AR   | 93,535  | 10,208                  | 83,327                    |
| 28     | GP-16     | LITTLE ROCK     | 73,255  | 18,299                  | 54,956                    |
| 29     | GP-16     | LITTLE ROCK     | 71,474  | 17,854                  | 53,620                    |
| 30     | CF-7      | LITTLE ROCK     | 77,356  | 43,300                  | 34,056                    |
| 31     | SW-7      | CAMDEN AR       | 99,562  | 7,439                   | 92,123                    |
| 32     | HW-2      | CAMDEN AR       | 62,393  | 4,662                   | 57,731                    |
| 33     | CF-7      | BATON ROUGE LA  | 75,404  | 42,045                  | 33,359                    |
| 34     | CF-7      | BATON ROUGE LA  | 67,572  | 37,578                  | 30,004                    |
| 35     | W-7       | MANSFIELD LA    | 21,168  | 5,414                   | 15,754                    |
| 36     | W-1000    | MANSFIELD LA    | 11,007  | 11,442                  | 0                         |
| 37     | GP-8      | GREEN RIVER WY  | 110,179 | 38,736                  | 71,443                    |
| 38     | GP-8      | GREEN RIVER WY  | 94,745  | 33,310                  | 61,435                    |
| 39     | GP-9      | EASTOVER SC     | 70,834  | 17,694                  | 53,140                    |
| 40     | GP-16     | EASTOVER SC     | 73,137  | 13,269                  | 60,868                    |
| 41     | SW-900    | AURORA NC       | 77,413  | 35,212                  | 42,201                    |
| 42     | W-900     | AURORA NC       | 71,830  | 25,254                  | 46,576                    |
| 43     | W-1200    | AUPOPA NC       | 34,754  | 2,596                   | 32,158                    |
| 44     | GE-45 TON | BRUNSWICK GA    | 44,356  | 32,365                  | 11,991                    |
| 45     | W-1200    | AUPOPA NC       | 75,844  | 12,263                  | 63,581                    |
| 46     | GP-16     | WHITE STEPS FL  | 72,836  | 13,194                  | 59,642                    |
| 47     | GP-16     | WHITE STEPS FL  | 70,120  | 17,516                  | 52,604                    |
| 48     | W-1200    | HOPEWELL VA     | 65,660  | 1,400                   | 64,260                    |
| 49     | W-1200    | HOPEWELL VA     | 64,815  | 1,400                   | 63,415                    |

53 595 968 \$1 267 527 \$2 038 010

\*\* = LOCOMOTIVE IN LEASE SERVICE